

LUCZO STEPHEN J
Form 4
February 03, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LUCZO STEPHEN J

(Last) (First) (Middle)

920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION

(Street)

SCOTTS VALLEY, CA 95067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEAGATE TECHNOLOGY [STX]

3. Date of Earliest Transaction (Month/Day/Year)
01/30/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Shares	01/30/2009		A	150,000 (1)	\$ 0 158,750	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
NQ Stock Options	\$ 4.045	01/30/2009		A	3,500,000	01/12/2010 ⁽²⁾ 01/30/2016	Common Shares 3,500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCZO STEPHEN J 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067	X		Chairman, President and CEO	

Signatures

/s/ Roberta S. Cohen for Stephen J. Luczo
Date: 02/03/2009

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- These awards are subject to continuous employment and performance vesting requirements and were issued on January 30, 2009 under the 2004 Stock Compensation Plan. First vesting is one year after the award date and subject to meeting specified performance criteria. Further vesting is annual for the following 3 years thereafter according to specific performance requirements. The vesting for these awards
- (1) issued under the 2004 Stock Compensation Plan is subject to both continuous employment and specified performance goals. The earliest possible vesting is 25% annually over four years, however, depending on the timing of the achievement of specified performance goals, the grantee has up to seven years to completely vest in the award. Part or all of the award will not be vested if the employment ends prior to complete vesting or if the performance goal is not achieved as of the last vesting opportunity.
- (2) Options granted to the Reporting Person under the Seagate Technology's 2004 Stock Compensation Plan are subject to a four-year vesting schedule. After one year of continuous employment, one quarter of the option shares vest will vest on January 12, 2010. Following continuous employment, the remaining three quarters will vest proportionally monthly over the 36 months thereafter from January 12, 2010.

Remarks:

Mr. Luczo was appointed Chairman, President and Chief Executive Officer on January 12, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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